

Message Text

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42

ACTION XMB-04

INFO OCT-01 AF-06 ISO-00 EB-07 CIAE-00 INR-07 NSAE-00 L-02

/027 W

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P 131553Z MAR 75

FM AMEMBASSY MONROVIA

TO SECSTATE WASHDC PRIORITY 4934

UNCLAS MONROVIA 1369

FOR EXIMBANK (MR. GUADNOLI)

E.O. 11652: N/A

TAGS: EGEN, XMB, LI

SUBJECT: EXIMBANK FINANCING OF DUCOR HOTEL REFURBISHING

REF: (A) STATE 045742; (B) MONROVIA 1090

1. SALEEBY OF LIBERIAN BANK FOR DEVELOPMENT AND INVESTMENT (LBDI) HAS BEEN INFORMED BY LIBERIA HOTELS INC. (LHI), OWNERS OF DUCOR INTERCONTINENTAL HOTEL, THAT FOR LHI TO QUALIFY FOR EXIMBANK LOAN, TWO CONDITIONS MUST BE MET. FIRST, LHI MUST ARRANGE FOR QTE BANK LOAN UNQTE OF 50 PERCENT OF CONTRACT PRICE AND SUCH LOAN MUST BE FROM A FINANCIAL INSTITUTION QTE SATISFACTORY TO EXIM UNQTE. SECOND, REPAYMENT TERMS OF THE BANK LOAN MUST BE THE SAME AS THOSE OF EXIM.

2. ON FIRST CONDITION. SALEEBY STATES THAT QUESTION HAS ARISEN WITH LHI AS TO WHETHER LBDI SATISFACTORY TO EXIMBANK AS LENDING INSTITUTION FOR THIS PROJECT. HE WOULD LIKE EXIMBANK ASSURANCE ON THIS.

3. ON SECOND CONDITION, SALEEBY SAYS THAT LBDI PROPOSED LOAN WILL HAVE SAME GRACE AND REPAYMENT PERIODS AS EXIMBANK LOAN, BUT WILL CARRY SLIGHTLY HIGHER INTEREST RATE. IS THIS ACCEPTABLE?

4. PRIORITY REPLY REQUESTED.

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MANFULL

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NNN

Message Attributes

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Disposition Approved on Date:
Disposition Authority: n/a
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